GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

STARRED QUESTION NO:322
ANSWERED ON:06.08.2002
INVESTMENT OF VSNL FUNDS IN TATA TELE
DR. KIRIT SOMAIYA;SURESH RAMRAO JADHAV (PATIL)

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether differences of opinion have arisen between the Department of Company Affairs, the Ministry of Communications and the Department of Disinvestment regarding investment of VSNL funds in Tata Tele;

(b) if so, the view points of each of the Ministry/Department concerned;

(c) whether complaints have been received from Members of Parliament and Investors Associations regarding investment of Rs. 1200 crore in Tata Tele;

(d) if so, the details thereof; and

(e) the corrective measures taken in this regard?

Answer

MINISTER OF DISINVESTMENT AND MINISTER OF DEVELOPMENT OF NORTH EASTERN REGION (SHRI ARUN SHOURIE)

(a) No, Sir.

(b) Does not arise in view of answer at (a) above.

(c) & (d) Complaints have been received in the matter of investment by VSNL in Tata Tele Services from some Members of Parliament and an Investors` Grievances Forum.

(e) If necessary, steps would be taken by Government in accordance with due process of law on examination of these complaints.